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E.O. 12958: N/A

TAGS: ECON ETRD EFIN EINV SN

SUBJECT: SINGAPORE SEEKS COMMENTS ON DRAFT INCOME TAX  
LEGISLATION

REF: Singapore 792

¶1. The Ministry of Finance (MOF) is seeking public comments on proposed amendments to the Income Tax (Amendment) Bill 2006, including revisions to implement tax provisions laid out in Singapore's FY2006 budget such as tax treatment for qualifying Islamic financial products, foreign trusts, and a new Maritime Finance Incentive Scheme. The amendments also include proposals affecting life insurance companies.

¶2. The closing date for submission of comments is July 8, 2006. The consultation paper, draft Income Tax (Amendment) Bill and accompanying documents are available at: [http://www.mof.gov.sg/consultation\\_current/public\\_consultation\\_draft\\_income\\_2006.html](http://www.mof.gov.sg/consultation_current/public_consultation_draft_income_2006.html). Comments may be submitted by email template (pc\_itabill@mof.gov.sg), fax (65-6337 4134) or mailed to:

Ministry of Finance  
100 High Street, #10-01  
The Treasury  
Singapore 179434.

¶3. MOF has stated that it will publish a summary of key comments and responses by September 8, 2006.

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